

'GI Loan' Eligibility Is Nearing The End for Many, Builder Warns

A warning that veterans of the Korean War soon will start losing their "GI loan" eligibility was issued this week by Phil Walsh, vice president-sales of R. A. Watt, Inc.

"Under the law as detailed in the Veterans Administration Pamphlet 26-4, Revised," Walsh explained, "veterans who served for at least 90 days between June 27, 1950 and Jan. 31, 1955 and World War II veterans are eligible for GI loan consideration. The end of eligibility for certain men and women who served during the Korean War begins as early as next Jan. 31, approximately 90 days from now.

"We think it imperative that veterans of Korea as well as World War II veterans be brought up to date on the status of their GI loan eligibility, a privilege granted them by the Congress of the United States," Walsh said.

HIS INTEREST in former service men and women and their financial well-being in the home loan field stems from two sources. First, Walsh is an eligible veteran, and, second, the leading builder-developer he represents is one of the most active in the Nation in the construction of quality homes to exacting Veterans Administration standards.

"Our fine Carson Estates development is one of several built by Ray Watt and his staff to provide spacious homes for eligible veterans at prices and terms which will enable them to obtain GI financing.

"I think most veterans already know," Walsh continued, "that the lowest interest rate generally obtainable is the 5 1/4 per cent loan made possible by GI-insured terms. Loans are for up to 30 years.

"NO DOWN payment whatsoever is required on this very desirable basis, but a veteran does pay small closing costs and impounds. These usually run only two or three hundred dollars."

Walsh explained that the active service termination date of the individual veteran, together with the length of service time, determine the final date upon which he is eligible to take advantage of the generous GI home loan provisions.

"Eligibility for World War II veterans began to expire as far back as July 25, 1962," Walsh said. "Many of these men and women have waited too long. Final eligibility for any World War II veterans is July 25, 1967, less than three years hence. Interested veterans should make inquiry quickly.

"Since eligibility for Korean War veterans begins to expire next Jan. 31 they would do well to look for a desirable GI-insured home purchase immediately," he said.

Army Pvt. Boyd R. O'Dell, son of Mr. and Mrs. Boyd O'Dell, 5307 Calle De Arboles, was assigned to the 2d Armored Division at Ft. Hood, Tex., Nov. 2.

O'Dell, a gunner in Company B, 1st Battalion of the division's 50th Infantry, entered the Army in July 1964 and received basic training at Ft. Polk, La.

The 22-year-old soldier was graduated from South High School in 1961.

THE HOMES in Carson Estates are among the finest available under terms of the GI loan provisions. Home buying veterans there have their choice of four entirely different three- and four-bedroom homes, all with two baths, in both one- and two-story plans.

Thirteen widely-varying exteriors range from provincial and early American to contemporary and Hawaiian modern. This detailing gives the homes an exclusive "custom look."

The Carson Estates location is ideal for persons working in almost any portion of the Los Angeles megalopolis. It is at the hub of three major freeways — the Harbor, San Diego, and Long Beach freeways. It's only 18 freeway miles to the Los Angeles Civic Center, for example. Schools and shopping centers are nearby to complete family living convenience.

ALL THE HOMES in Carson Estates, regardless of size, are eligible for GI financing. This includes models up to 1794 square feet of actual living space. Prices of these attractive and liveable homes start at only \$23,995.

Included is wall-to-wall carpeting throughout and complete Balanced Power kitchens with Waste King Universal built-in gas range and oven, dishwasher and food waste disposer. Fireplaces with gas log lighter and forced-air gas heating are other features.

Three attractively furnished model homes in Carson Estates are open from 10 a.m. 'til dark daily at 220th Street and Vera, just one-half block south of Carson. Telephone is 834-4871.

GI loan information is obtainable at the Carson Estates sales office or by telephoning at FA 1-5100.

New Italian Catholics Club Formed

Residents of Italian descent have been invited to join a newly formed chapter of the Italian Catholic Federation by Father John Cremins, pastor of Nativity Catholic Church.

The society was founded 40 years ago and now has 125 branches in the United States, with more than 11,000 members.

The Rev. Mario Bordignon, P.S.S.C., and Guy Masciotra will visit families in the area interested in membership. A general meeting will be scheduled soon, the Rev. Bordignon said.

PRESS-HERALD—PRESS-JOURNAL & HARBOR MAIL

REAL ESTATE

AND

Home Improvement NEWS

WHITE FRONT STORES
KEEPING FAITH WITH THE CUSTOMER SINCE 1898

NO PAYMENT TIL 65

CRAMPED FOR SPACE?
add a **ROOM**

Per week and you can have a 9 x 20 screened patio installed in your home. Patio incl. roof, screen, brick knee wall. (Slab if needed at cost)

ONLY! 6⁸⁸

PER WEEK WILL GIVE YOU A 10-20 ROOM COMPLETE!

100% FINANCING NO MONEY DOWN
CALL FOR FREE ESTIMATES

GIANT PATIO SALE! ONLY 3⁸⁸

VINYL PLASTIC WASHABLE WINDOW SHADES 88¢

All Shades Cut to Your Measurement at Low Prices. 36" size reg. 1.79

WROUGHT IRON COLUMNS \$2⁸⁸ EA.

8 FT. WITH SCROLLS

Other Designs to Choose From WE ALSO CARRY WROUGHT IRON RAILING

5 ft. chain link fence 58¢

WIRE AND LINE POSTS INCLUDED. L.F. INSTALL. AVAILABLE

Phone 371-2026
Torrance Blvd. at Hawthorne

Classified Ads Get Results -- FA 8-4000

NOW OPEN! Our 2nd Unit

NEW HORIZONS SOUTH BAY

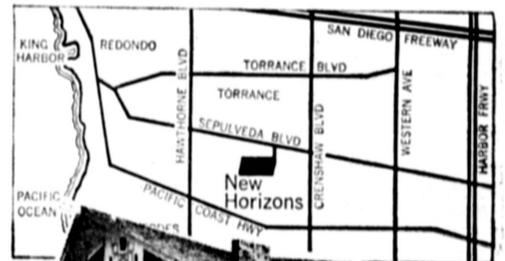
Now there's twice the fun, like:



Garden Homes \$19,995 from

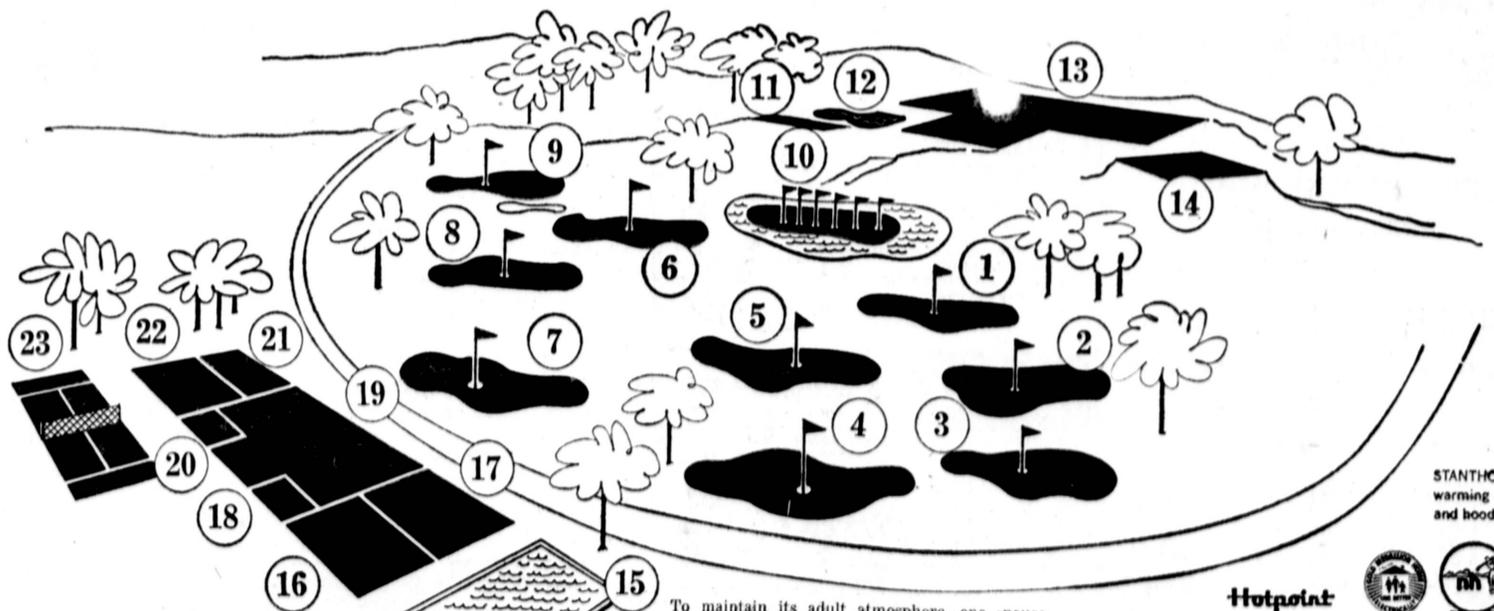
A RAY WATT Development

New Horizons is a development of Torrance Knolls, 22727 Maple Ave., Torrance.



DRIVING INSTRUCTIONS: The Complete Adult Recreation and Garden Home community is located on Sepulveda Boulevard between Crenshaw and Hawthorne in Torrance. Phone 325-6161.

Here are 23 EXTRA GOOD REASONS why **NEW HORIZONS SOUTH BAY** is Southern California's **BEST HOME BUY...**



- | | | | | | |
|-----------------|------------------|--------------------------|---------------------------|------------------------|-----------------|
| 1. First Green | 5. Fifth Green | 9. Ninth Green | 13. Town Hall | 17. Billiards | 21. Woodworking |
| 2. Second Green | 6. Sixth Green | 10. Island Putting Green | 14. Paddle Tennis | 18. Men's Sauna Bath | 22. Sewing |
| 3. Third Green | 7. Seventh Green | 11. Shuffleboard | 15. Swimming Pool | 19. Physical Fitness | 23. Tennis |
| 4. Fourth Green | 8. Eighth Green | 12. Swimming Pool | 16. Ceramics and Painting | 20. Women's Sauna Bath | |

DELUXE AND BEAUTIFUL MOTEL ROOMS \$7 & up

Adjacent to Shopping Center and Firfly Cocktail Lounge and Restaurant. Air Conditioned Heated Pool, Ample Parking with Car Ports.

CARSON PALMS MOTEL

228 W. Carson St TORRANCE

BETWEEN MAIL AND FIGUEROA 850-0611

To maintain its adult atmosphere, one spouse or single persons must be at least 35, and no children under 16 may become permanent residents.

Hotpoint

STANTHONY warming oven and hood

